

**6714-01-P**

**FEDERAL DEPOSIT INSURANCE CORPORATION**

**Agency Information Collection Activities: Submission for OMB Review; Comment Request (OMB No. 3064-0136 and -0171)**

**AGENCY:** Federal Deposit Insurance Corporation (FDIC).

**ACTION:** Notice and request for comment.

**SUMMARY:** The FDIC, as part of its obligations under the Paperwork Reduction Act of 1995 (PRA), invites the general public and other Federal agencies to take this opportunity to comment on the renewal of the existing information collections described below (control Numbers 3064-0136 and 3064-0171). On November 2, 2018, the FDIC requested comment for 60 days on a proposal to renew these information collections. No comments were received. The FDIC hereby gives notice of its plan to submit to OMB a request to approve the renewal of these collections, and again invites comment on their renewal.

**DATES:** Comments must be submitted on or before **[INSERT DATE 30 DAYS FROM PUBLICATION IN THE FEDERAL REGISTER]**.

**ADDRESSES:** Interested parties are invited to submit written comments to the FDIC by any of the following methods:

- *<https://www.FDIC.gov/regulations/laws/federal>.*
- *Email: [comments@fdic.gov](mailto:comments@fdic.gov).* Include the name and number of the collection in the subject line of the message.
- *Mail: Jennifer Jones (202-898-6768), Counsel, MB-3105, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.*

- *Hand Delivery:* Comments may be hand-delivered to the guard station at the rear of the 17th Street Building (located on F Street), on business days between 7:00 a.m. and 5:00 p.m.

All comments should refer to the relevant OMB control number. A copy of the comments may also be submitted to the OMB desk officer for the FDIC: Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

**FOR FURTHER INFORMATION CONTACT:** Jennifer Jones, Counsel, 202-898-6768, [jennjones@fdic.gov](mailto:jennjones@fdic.gov), MB-3105, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

**SUPPLEMENTARY INFORMATION:** On November 2, 2018, the FDIC requested comment for 60 days on a proposal to renew the information collections described below<sup>1</sup>. No comments were received. The FDIC hereby gives notice of its plan to submit to OMB a request to approve the renewal of these collections, and again invites comment on these renewals.

Proposal to renew the following currently approved collections of information:

1. Title: Privacy of Consumer Information.

OMB Number: 3064-0136.

Form Number: None.

Affected Public: Insured state nonmember banks and consumers.

Burden Estimate:

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<sup>1</sup> 83 FR 55167 (November 2, 2018).

Summary of Annual Burden							
	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Frequency of Responses	Estimated Time per Response	Frequency of Response	Total Annual Estimated Burden
<b>Consumer Opt-Out/Status Update</b>	Reporting	Voluntary	404,921	1	.25	On Occasion	101,230.25
<b>Annual Notice and Change in Terms</b>	Third-Party Disclosure	Mandatory	3,493	1	8	On Occasion	27,944
<b>Initial Notice to Consumers</b>	Third-Party Disclosure	Mandatory	156	1	60	On Occasion	9,360
<b>Opt-Out Notice</b>	Third-Party Disclosure	Mandatory	349	1	8	On Occasion	2,792
<b>TOTAL HOURLY BURDEN</b>							141,326.25 hours

General Description of Collection:

The elements of this collection are required under sections 503 and 504 of the Gramm-Leach-Bliley Act, 15 U.S.C. §§6803, 6804. The collection mandates notice requirements and restrictions on a financial institution's ability to disclose nonpublic personal information about consumers to nonaffiliated third parties.

There is no change in the method or substance of the collection. However, the FDIC has reviewed its previous PRA submission and has reassessed its burden hours associated with responding to the existing requirements of sections 503 and 504 of the Gramm-Leach-Bliley Act. In particular, the time to comply with sections 503 and 504 has decreased due to streamlined and technological advances. In addition, the FDIC has also updated its estimated number of respondents based on available information. The overall decrease in burden hours is the result of these changes.

2. Title: Registration of Mortgage Loan Originators (SAFE Act).

OMB Number: 3064-0171.

Form Number: None.

Affected Public: FDIC Supervised Institutions and Employee Mortgage Loan

Originators.

Burden Estimate:

Summary of Annual Burden							
	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Frequency of Responses	Estimated Time per Response	Frequency of Response	Total Annual Estimated Burden
Financial Institution Policies and Procedures for Ensuring Employee-Mortgage Loan Originator Compliance With S.A.F.E. Act Requirements	Recordkeeping	Mandatory	3,575	1	20 hours	On Occasion	71,500
Financial Institution Procedures to Track and Monitor Compliance with S.A.F.E. Act Compliance	Recordkeeping	Mandatory	3,575	1	60 hours	On Occasion	214,500
Financial Institution Procedures for the Collection and Maintenance of Employee Mortgage Loan Originator's Criminal History Background Reports	Recordkeeping	Mandatory	3,575	1	20 hours	On Occasion	71,500
Financial Institution Procedures for Public Disclosure of Mortgage Loan Originator's Unique Identifier	Third Party Disclosure	Mandatory	3,575	1	25 hours	On Occasion	89,375
Financial Institution Information Reporting to Registry	Reporting	Mandatory	3,575	1	15 minutes	On Occasion	893.75
Mortgage Loan Originator Initial and Annual Renewal Registration Reporting and Authorization Requirements	Reporting	Mandatory	88,646	1	15 minutes	On Occasion	22,161.50
Mortgage Loan Originator Registration Updates Upon Change in Circumstances	Reporting	Mandatory	38,118	1	15 minutes	On Occasion	9,529.50
Financial Institution Procedures for the Collection of Employee Mortgage Loan Originator's Fingerprints	Recordkeeping	Mandatory	3,575	1	4 hours	On Occasion	14,300
Mortgage Loan Originator Procedures for Disclosure to Consumers of Unique Identifier	Third Party Disclosure	Mandatory	88,646	1	1 hour	On Occasion	88,646
<b>TOTAL HOURLY BURDEN</b>							<b>582,405.75 hours</b>

General Description of Collection:

This information collection implements the Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (SAFE Act) requirement that employees of Federally-regulated institutions who engage in the business of a mortgage loan

originator to register with the Nationwide Mortgage Licensing System and Registry and establishes national licensing and registration requirements. It also directs Federally-regulated institutions to have written policies and procedures in place to ensure that their employees who perform mortgage loan originations comply with the registration and other SAFE Act requirements.

There is no change in the method or substance of the collection. The overall reduction in burden hours is the result of economic fluctuation. In particular, the number of respondents has decreased while the hours per response and frequency of responses have remained the same.

Dated at Washington, DC, on January 28, 2019.

Federal Deposit Insurance Corporation.

**Valerie Best,**

*Assistant Executive Secretary.*

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